

RECORDATION NO. 22145-22 FILED

JAN 18 '11 -3 14 PM

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

January 11, 2011

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214



Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated December 22, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 22145.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N. River Road, Suite 5000
Rosemont, IL 60018

Lessee: Southwest Rail Industries, Inc.
501 South East Street
Weimar, TX 78962

A description of the railroad equipment covered by the enclosed document is for two (2) tank cars; having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(SR11047)

ASSGN. NO. SRH047

JAN 18 '11 -3 14 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 22nd day of December, 2010, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Southwest Rail Industries, Inc. ("Lessee"), a Texas corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of June 1, 1993 as amended and assigned thereto, whereby Lessor has agreed to lease to Lessee a certain railcar pursuant to Rider No. 38 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of December 27, 2010 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]Name: John J. ThomasTitle: PresidentBy: Susan GrokulskeyName: SUSAN GROKULSKYTitle: ASSISTANT DIRECTOR
OF DOCUMENTATIONExecuted on this 22nd day of December, 2010

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of December, 2010.

[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

SOUTHWEST RAIL INDUSTRIES, INC.

By: *Jason F. Huette*
Name: Jason F. Huette
Title: VP

ATTEST:

By: *Wade Cernosek*
Name: WADE CERNOSEK
Title: CONTROLLER

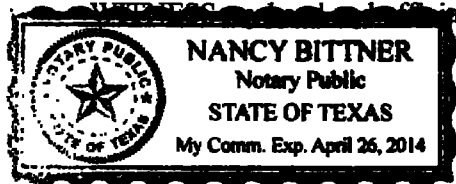
Executed on this 17th day of December, 2010

[CORPORATE SEAL]

STATE OF Texas
COUNTY OF Colorado

I, NANCY BITTNER, a Notary Public of the County and State aforesaid, certify that Jason F. Huette personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

Witness my hand and official stamp or seal, this 17th day of December, 2010



NANCY BITTNER
Notary Public
STATE OF TEXAS
My Comm. Exp. April 26, 2014

Nancy Bittner
Notary Public

Commission Expires:

4-26-14
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Two (2)

DESCRIPTION OF CARS: Tank Cars

CAR NUMBERS:

FURX 120557

FURX 120582